



Lori M.K. Kahikina, P.E.
Executive Director and CEO

Rick Keene
Deputy Executive Director and COO

BOARD OF DIRECTORS

Colleen Hanabusa
Chair

Kika G. Bukoski
Vice Chair

Anthony B. Aalto
Michele Chun Brunngraber
Jade Butay
Mark Howland

Natalie Iwasa
Lynn McCrory
J. Roger Morton
Joseph V. O'Donnell

Arthur Tolentino
Dean Uchida

'22APR22 PM 2:52 CITY CLERK

April 21, 2022

The Honorable Calvin Say, Chair
Committee on Budget
Honolulu City Council
City and County of Honolulu
530 South King Street, Room 202
Honolulu, Hawaii 96813

Dear Chair Say:

Attached per your email request dated April 18, 2022, is HART's Revised Statement of Revenues and Surplus and Revised Capital Budget.

Please do not hesitate to contact me with any questions.

Very truly yours,

Lori M.K. Kahikina, P.E.
Executive Director and CEO

Attachments

cc: HART Board of Directors
Mr. Michael Formby, Managing Director
Office of the City Clerk

DEPT. COM. 307
BUD

Detailed Statement of Revenues and Surplus

Transit Fund (690)

This fund accounts for all monies transferred from the City for the county surcharge on state tax and all revenues generated by or received for the transit project. All funds are expended for the operating or capital costs of the transit project.

Source of Receipts	FY 2021 Actual	FY 2022 Estimated	FY 2023 Estimated
Taxes			
General Excise Tax (GET) Surcharge	\$241,911,984	\$279,503,809	\$301,311,003
Transient Accommodations Tax (TAT)	\$19,940,437	\$58,601,463	\$64,682,120
City Transient Accommodations Tax (City TAT)	\$0	\$0	\$27,000,000
Total - Taxes	\$261,852,422	\$338,105,272	\$392,993,123
Interest Revenues			
Interest Revenue	\$263,969	\$250,000	\$250,000
Total - Interest Revenues	\$263,969	\$250,000	\$250,000
Miscellaneous Revenues			
Other Revenues (Refunds, Rental, Vacation Transfers)	\$223,888	\$225,000	\$225,000
Total - Miscellaneous Revenues	\$223,888	\$225,000	\$225,000
Non-Revenue Receipts			
Transfer from Transit Improvement Bond Fund (City Subsidy)	\$26,000,000	\$21,000,000	\$17,000,000
Total - Non-Revenue Receipts	\$26,000,000	\$21,000,000	\$17,000,000
Unreserved Fund Balance	\$25,000,000	\$25,000,000	\$25,000,000
Interfund Transfer	\$0	\$0	\$0
Total - Transit Fund	\$313,340,279	\$384,580,272	\$435,468,123

Federal Grants Fund (693)

This fund accounts for all monies received from the Federal government as grants.

Source of Receipts	FY 2021 Actual	FY 2022 Estimated	FY 2023 Estimated
Federal Transit Administration (FTA) Drawdown	\$0	\$0	\$0
ARP Act of 2021 Grant (FTA) Drawdown	\$0	\$70,000,000	\$0
Brownfields Grant (EPA) Drawdown	\$0	\$844,739	\$0
Interest Revenue	\$567,182	\$500,000	\$500,000
Total - Federal Grants Fund	\$567,182	\$71,344,739	\$500,000

Transit Improvement Bond Fund (695)

This fund accounts for all monies received from debt proceeds. All funds are expended for the capital costs of the transit project.

Source of Receipts	FY 2021 Actual	FY 2022 Estimated	FY 2023 Estimated
Tax-Exempt Commercial Paper (TECP)	\$275,000,000	\$0	\$174,000,000
General Obligation Bonds Issuance	\$0	\$150,000,000	\$0
General Obligation Bonds Issuance (City Subsidy)	\$0	\$0	\$17,000,000
Interest Revenue	\$209,876	\$0	\$0
Total - Transit Improvement Bond Fund	\$275,209,876	\$150,000,000	\$191,000,000

216,000,000



CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ORDINANCE _____

BILL _____

A BILL FOR AN ORDINANCE

RELATING TO THE HONOLULU AUTHORITY FOR RAPID TRANSPORTATION CAPITAL BUDGET FOR THE FISCAL YEAR
JULY 1, 2022 TO JUNE 30, 2023.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. The revenues from the following sources estimated for the fiscal year July 1, 2022 to June 30, 2023 are hereby provided and appropriated for the purposes set forth in Section 2:

FUND CODE	SOURCE OF FUNDS	AMOUNT	TOTAL
FEDERAL FUNDS:			
FG	Federal Grants Fund	\$500,000	\$500,000
GENERAL OBLIGATION BONDS:			
TF	Transit Improvement Bond Fund	\$190,988,542	\$190,988,542
TRANSIT FUND:			
TR	Transit Fund	\$340,424,047	\$340,424,047
TOTAL ALL FUNDS			\$531,912,589



CITY COUNCIL
CITY AND COUNTY OF HONOLULU
HONOLULU, HAWAII

ORDINANCE _____

BILL _____

A BILL FOR AN ORDINANCE

SECTION 2. The monies described in Section 1 for the fiscal year July 1, 2022 to June 30, 2023 are appropriated as indicated to the following projects and public improvements in the UTILITIES OR OTHER ENTERPRISES function. Nothing in this section shall be construed as restricting the allocation of monies among the work phase appropriations (e.g., planning, design, and construction).

PROJECT NUMBER	FUNCTIONS, PROGRAMS & PROJECTS	WORK PHASE	SOURCE OF FUNDS	TOTAL ALL FUNDS
<u>UTILITIES OR OTHER ENTERPRISES</u>				
MASS TRANSIT				
<u>HONOLULU AUTHORITY FOR RAPID TRANSPORTATION</u>				
2007005	HONOLULU HIGH CAPACITY TRANSIT PROJECT	1,000 L	500,000 FG	531,912,589
		1,000 P	190,988,542 TF	
		1,000 D	340,424,047 TR	
	Plan, design, construct, inspect, relocate, acquire land, provide equipment and artwork for the Locally Preferred Alternative.	531,904,589 C		
		1,000 I		
		1,000 E		
		1,000 R		
		1,000 X		
		1,000 A		
TOTAL UTILITIES OR OTHER ENTERPRISES		\$531,912,589	\$531,912,589	\$531,912,589

UTILITIES OR OTHER ENTERPRISES	
SOURCE OF FUNDS	
FG Federal Grants Fund	\$500,000
TF Transit Improvement Bond Fund	190,988,542
TR Transit Fund	340,424,047
TOTAL SOURCE OF FUNDS	\$531,912,589
WORK PHASE	
L Land	\$1,000
P Planning	1,000
D Design	1,000
C Construction	531,904,589
I Inspection	1,000
E Equipment	1,000
R Relocation	1,000
X Other	1,000
A Art	1,000
TOTAL WORK PHASES	\$531,912,589